

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 3261 - SB 3512

February 29, 2012

SUMMARY OF BILL: Requires the Commissioner of Economic and Community Development (ECD) and the Commissioner of Revenue (DOR), in consultation with the County Technical Advisory Service (CTAS) and the Municipal Technical Advisory Service (MTAS), to study the effects of state and local tax incentives on industrial and tourism development. Requires the Commissioners to report any findings and recommendations to the Governor and the General Assembly, on or before January 15, 2013.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures – \$50,000/One-Time

Assumptions:

- Based on information provided by ECD and DOR and the costs for similar recent studies, the one-time cost of conducting this study will be \$50,000.
- Any increase in expenditures for CTAS and MTAS to consult the Departments in the study is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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